

W. T. GRANT COMPANY

ANNUAL REPORT

1933

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ANNUAL REPORT

W. T. GRANT COMPANY

(A Delaware Corporation)

1933 FISCAL YEAR

Which Ended January 31, 1934

DIRECTORS

William T. Grant, Chairman

| | |
|------------------|---------------|
| J. G. Byler | K. D. Gardner |
| R. A. Cunningham | J. M. Hancock |
| H. S. Davis | J. L. O'Neill |
| F. H. Edgecomb | B. A. Rowe |
| C. E. Freeman | W. B. Warner |

OFFICERS

| | |
|----------------------------|------------------------------|
| William T. Grant | Chairman of the Board |
| B. A. Rowe | President |
| F. H. Edgecomb | Vice-President |
| K. D. Gardner | Vice-President |
| A. N. Derouin | Vice-President |
| R. W. Story | Vice-President and Secretary |
| J. G. Byler | Vice-President and Treasurer |

Transfer Agent

Guaranty Trust Company
of New York

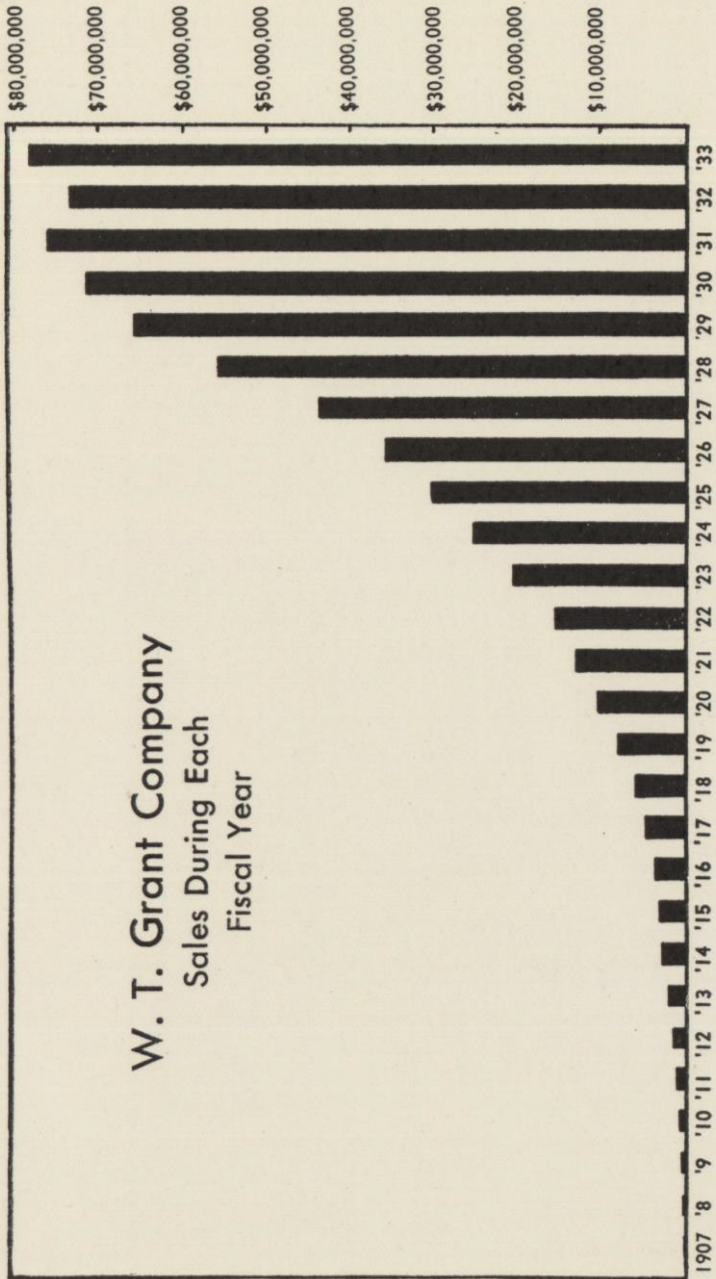
Registrar

Bankers Trust Company
New York, N. Y.

Annual Meeting

FIRST TUESDAY IN APRIL
1441 BROADWAY, NEW YORK CITY

W. T. Grant Company
Sales During Each
Fiscal Year



To the Stockholders of W. T. Grant Company:

During 1933, sales of your company were the largest in its history. With the increase in sales, and the steady or rising commodity prices prevailing during the year, net earnings increased over the previous year. The year's expansion was moderate, and with improved earnings, the company ended the year in a strong financial condition. Dividends at the annual rate of \$1.00 per share on the capital stock were continued during the year.

In this year's report, the Income Statement and Balance Sheet of the W. T. Grant Company (Delaware), W. T. Grant Company (Massachusetts) and the W. T. Grant Realty Corporation are consolidated. For comparative purposes, statements on a similar basis for five preceding years are appended.

SALES

Sales for the year were \$78,206,119, an increase of \$5,119,263 or 7.0% over sales of the previous year. An analysis of this increase in sales appears below.

| | Fiscal Year 1933 | Fiscal Year 1932 | Change |
|--|---------------------|---------------------|----------------------|
| Sales for 404 stores open during entire year 1932 | \$70,770,689 | \$69,296,731 | 2.1% increase |
| Sales for 42 new stores opened during 1932 | 5,946,259 | 3,790,125 | |
| Sales for 11 new stores opened during 1933 | 1,489,171 | — | |
| TOTAL SALES | \$78,206,119 | \$73,086,856 | 7.0% increase |

During the first half of the year, sales in identical stores showed a decrease of 3.9% from the corresponding months of 1932, but during the last six months sales in those stores increased 6.3%. The total year showed the 2.1% increase for identical stores indicated above.

NEW STORES

During 1933, eleven additional Grant Stores were opened, the locations of which and their opening dates are as follows:

| | |
|--------------------------------|------------------------------------|
| Feb. 11, 1933—Trenton, N. J. | June 3, 1933—Elmira, N. Y. |
| Feb. 11, 1933—Concord, N. H. | July 14, 1933—Corpus Christi, Tex. |
| Feb. 18, 1933—Sacramento, Cal. | July 22, 1933—Jamestown, N. Y. |
| Mar. 18, 1933—Berkeley, Cal. | Nov. 18, 1933—Bellevue, Ohio |
| Mar. 18, 1933—South Bend, Ind. | Nov. 18, 1933—Herkimer, N. Y. |
| | Dec. 2, 1933—Pawtucket, R. I. |

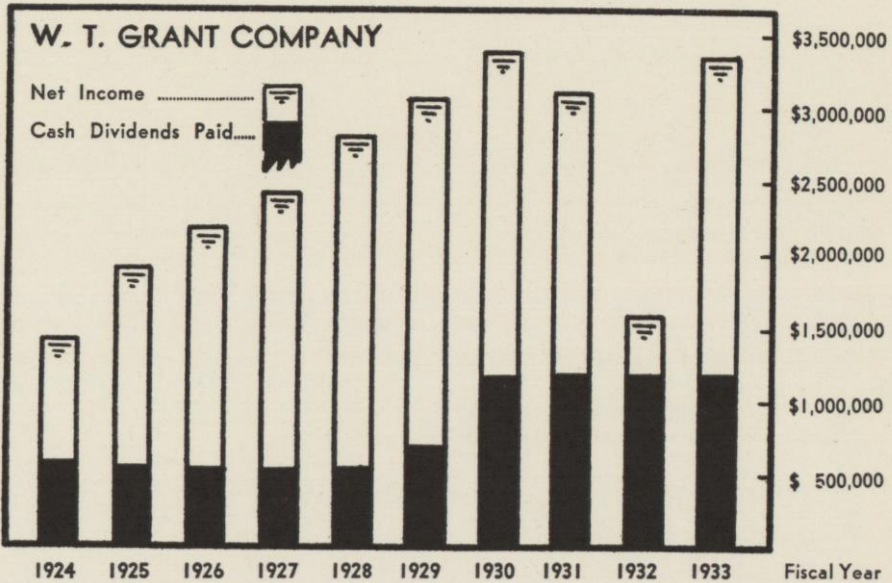
During the year stores at Kalamazoo, Michigan and Memphis, Tennessee, were

completely remodeled, and in all stores the Company's standards of physical appearance were maintained.

At the end of the year, 457 stores were in operation.

NET EARNINGS

Net earnings for the 1933 fiscal year were \$3,347,175 which is equal to \$2.80 per share of capital stock outstanding. In 1932 earnings were \$1,612,076, equal to \$1.34 per share.



Net earnings are after deducting \$619,360 for depreciation on furniture and fixtures, \$486,115 for amortization of alterations and improvements and \$70,396 for depreciation on buildings, making the total depreciation and amortization for the year \$1,175,871.

The improvement in earnings resulted from increased sales, which made rentals and other fixed expenses less burdensome, and from rising commodity prices which reduced net inventory adjustments. In the previous year, declining commodity prices necessitated heavy net inventory markdowns, earnings thereby being considerably curtailed.

The largest item of expense of the company is in store payrolls. Co-operating with the administration under the NRA this expense increased both in dollar amount and as a percentage of sales. The major increase was to sales people, the total dollar amount of which increased 26%. A small portion of this increase is due to the new stores. The operation of the NRA has enabled the company to pay higher wages

for shorter hours to the great number of our employees, without placing the company at a disadvantage with competing merchandising companies.

Currently, the company is employing 10% more full time employees (in identical stores) than were employed a year ago.

Another expense item which has been mounting rapidly is taxes. In order that the stockholder may appreciate the increasing importance of this, we summarize below the important taxes paid for 1932 and 1933.

| | 1933 | 1932 |
|---|--------------------|------------------|
| Federal Income Taxes | \$513,315 | \$237,154 |
| Capital Stock Taxes | 57,421 | — |
| Processing Taxes (Floor Stocks). | 167,805 | — |
| Sales Taxes | 240,717 | 35,960 |
| Local Franchise and Personal Property Taxes | 262,177 | 225,296 |
| Miscellaneous Taxes | 11,285 | 9,395 |
| Totals. | \$1,252,720 | \$507,805 |

In addition to the above, the company paid last year, under the terms of certain leases and on owned properties, real estate taxes exceeding \$875,000. This is only a part of the total real estate tax assessed against properties utilized by the company, as on most store premises, the lease provides for a gross rental and real estate taxes are paid by the landlords.

FINANCIAL CONDITION

The balance sheet of the company on January 31, 1934 showed current assets of \$16,277,897 while current liabilities were \$2,293,040. Cash amounted to \$7,151,095 which was \$4,858,055 in excess of current liabilities. The improved cash position at the end of the year was due to favorable earnings and the opening of only a relatively small number of new stores.

In the eleven new stores opened, the company had the following capitalized investment at the end of the year:

| | |
|---|------------------|
| Merchandise | \$259,250 |
| Furniture and Fixtures | 213,047 |
| Alterations and Improvements | 103,236 |
| Advances to Landlords | 43,892 |
| Total Capitalized Investment | \$619,425 |

The store in Camden, N. J. previously occupied under a lease was purchased during the year.

The company since the end of 1929 has opened 178 new stores. During this period the total inventory has increased by only \$1,038,498. While merchandise

stocks are adequate for present sales volume and present commodity prices, it is believed that parallel with the trend toward higher prices a considerably larger investment in inventory will become necessary to properly stock the 457 stores now operated. The company's cash position has been maintained with this possibility in mind.

The company intends to maintain a progressive but conservative policy toward expansion during 1934. A number of locations have been approved for new stores and a number of present stores will be enlarged or modernized.

EXECUTIVE COMPENSATION

It has always been the practice of the company to arrange compensation of executives, store managers and others in responsible positions on a plan where total compensation was partially dependent upon the results attained. We believe such methods of compensation are essential to attract and hold a high type of executive personnel.

As is customary in the industry, store managers are compensated on the basis of the profit of their individual stores.

For many years, general and district executives and buyers have been compensated in part through drawing accounts and in part through an annual payment dependent upon earnings of the company. During the past year, the Board of Directors approved the plan now in effect for the period from February 1, 1933 to January 31, 1936. The plan provides for a bonus upon any profit (after all charges including depreciation and taxes) earned in excess of 6% of the total book value of common stock and surplus. Under the plan, 45 executives and buyers were paid \$367,661.80 as that part of their compensation dependent upon 1933 earnings. The Board of Directors reserve the right to revise, modify or cancel the plan at any time.

During the past four years, I, as Chairman of the Board, have not accepted any salary from the company nor participated in any profit sharing plan.

During the last four years of unsatisfactory business conditions the company has opened 178 additional stores, has maintained the dividend, and continued in a sound financial condition. The management is, I believe, stronger than ever and I personally am pleased with their accomplishments.

Very truly yours,

WILLIAM T. GRANT,

Chairman of the Board of Directors.

New York, March 16, 1934.

REPORT OF AUDITORS

March 12, 1934.

To the Board of Directors and Stockholders,
W. T. Grant Company,
New York, N. Y.

We have made an examination of the books of account and record pertaining to the assets and liabilities of W. T. GRANT COMPANY (a Delaware Corporation); its subsidiary companies, W. T. GRANT COMPANY (a Massachusetts Corporation); and W. T. GRANT REALTY CORPORATION (a New York Corporation) as at January 31, 1934 in connection with which we also made a general review of the operating and surplus accounts for the fiscal year then ended, but we did not make a detailed audit of the transactions.

The merchandise inventories as taken and certified by the management, valued at not in excess of cost or market, whichever is lower, were tested by us as to pricing and computations. The Massachusetts Corporation was guarantor of a note issued to a bank by Trustees of an Employees' Stock Purchase Fund, secured by 4,235 shares of the capital stock of the Delaware Corporation, the unpaid balance of which note amounted to \$62,039.38 at January 31, 1934. The unused balances of Import Letters of Credit issued to the Massachusetts Corporation amounted to \$205,891.07 at that date.

In our opinion, based on our examination and information submitted to us, the annexed Consolidated Balance Sheet and the related Consolidated Income and Surplus Accounts fairly present, in accordance with accepted principles of accounting consistently maintained by the companies during the year under review, their consolidated financial position at January 31, 1934, and the consolidated results of their operations for the fiscal year then ended.

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W. T. GRANT COMPANY
 (A Delaware Corporation)
 AND SUBSIDIARY COMPANIES

CONSOLIDATED INCOME ACCOUNT
 For the Fiscal Year Ended January 31, 1934

| | | |
|---|---------------|-----------------|
| SALES | | \$78,206,119.28 |
| COST OF MERCHANDISE SOLD AND OPERATING EXPENSES | | 73,022,905.83 |
| | | 5,183,213.45 |
| OTHER INCOME (Net) | | 12,784.91 |
| | | 5,195,998.36 |
| DEDUCT | | |
| Interest paid less interest received | \$ 159,637.45 | |
| Allowance for depreciation and amortization of leasehold improvements | 1,175,870.59 | |
| Provision for Federal Income Tax | 513,315.02 | 1,848,823.06 |
| | | 3,347,175.30 |
| NET INCOME | | \$3,347,175.30 |

CONSOLIDATED SURPLUS ACCOUNT
 For the Fiscal Year Ended January 31, 1934

| | | |
|--|----------------|-----------------|
| BALANCE—January 31, 1933 | | \$15,065,500.78 |
| ADD: | | |
| NET INCOME—for year—as above | \$3,347,175.30 | |
| DEDUCT: | | |
| CASH DIVIDENDS PAID | | |
| April 1, 1933— | | |
| 25c per share | \$298,838.75 | |
| July 1, 1933— | | |
| 25c per share | 298,838.75 | |
| October 2, 1933— | | |
| 25c per share | 298,638.75 | |
| January 1, 1934— | | |
| 25c per share | 298,838.75 | |
| | | \$1,195,355.00 |
| TOTAL DIVIDENDS PAID | \$1,195,355.00 | |
| FEDERAL TAXES—Prior Years | 22,458.41 | |
| SUNDRY ADJUSTMENTS APPLICABLE TO PRIOR YEARS (Net) | 48,770.72 | 1,266,584.13 |
| | | 2,080,591.17 |
| NET ADDITION TO SURPLUS | | 2,080,591.17 |
| BALANCE—January 31, 1934 | | \$17,146,091.95 |

W. T. GRANT COMPANY

(A Delaware Corporation)

AND SUBSIDIARY COMPANIES

CONSOLIDATED BALANCE SHEET

January 31, 1934

ASSETS

CURRENT

| | | |
|--|----------------|-----------------|
| Cash | \$7,151,094.83 | |
| Accounts Receivable | 125,879.30 | |
| Merchandise Inventories | 8,919,158.98 | |
| Cash Surrender Value—Life Insurance Policies | 81,764.20 | \$16,277,897.31 |

OTHER ASSETS

| | | |
|--|------------|------------|
| Advances to, and security deposited with, landlords—To be repaid over a term of years | 477,398.60 | |
| Employees' Notes and Accounts Receivable | 16,196.25 | |
| Sundry Accounts, Notes, Claims and Investments; Funds in Closed Banks and Restricted Balances less Reserve | 59,993.37 | 553,588.22 |

PERMANENT ASSETS

| | | |
|--|------------------|--------------|
| Land, Buildings and Improvements—at cost | \$7,164,482.17 | |
| LESS: Allowance for Depreciation | 605,102.09 | 6,559,380.08 |
| Furniture and Fixtures—At Cost | 5,856,982.97 | |
| LESS: Allowance for Depreciation | 2,622,114.13 | 3,234,868.84 |

ALTERATIONS AND IMPROVEMENTS TO LEASED PROPERTIES

| | | |
|---|--|--------------|
| (This amount is being written off over a period not in excess of the term of the leases involved) | | 5,782,102.72 |
|---|--|--------------|

PREPAID ITEMS

| | | |
|---|--|------------|
| Prepaid Taxes and Rents, Unexpired Insurance Premiums, Supplies, etc. | | 710,274.12 |
|---|--|------------|

\$33,118,111.29

LIABILITIES

CURRENT

| | | |
|---|---------------|----------------|
| Accounts Payable | \$ 554,592.20 | |
| Accrued Accounts | 1,134,270.88 | |
| Federal Tax Reserve | 573,426.59 | |
| Notes and other Obligations Payable for Leases—Due 1934 | 30,750.00 | \$2,293,039.67 |

DEFERRED

| | | |
|--|------------|------------|
| Notes and other Obligations Payable for Leases—Due 1935-1938 | 196,750.00 | |
| Tenants Deposits as Security for Leases (Expiring 1934-1949) | 7,638.33 | 204,388.33 |

REAL ESTATE MORTGAGES PAYABLE

| | | |
|--|--|--------------|
| (Demand \$195,000.00; Maturing within One Year \$1,186,199.92; Balance Maturing 1935-1943) | | 3,245,491.74 |
|--|--|--------------|

RESERVE FOR REPAINTING STORES

| | | |
|--|--|------------|
| | | 139,653.60 |
|--|--|------------|

CAPITAL STOCK AND SURPLUS

| | | |
|---|---------------|-----------------|
| Capital Stock (Authorized 2,000,000 Shares of No Par Value) | | |
| Outstanding 1,195,355 Shares | 10,089,446.00 | |
| Surplus (including \$12,262,832.13, earned since formation of Delaware Company in 1927) | 17,146,091.95 | \$27,235,537.95 |

\$33,118,111.29

W. T. GRANT COMPANY
COMPARATIVE CONSOLIDATED INCOME ACCOUNT

| FISCAL YEAR (Which Ends January 31 of Subsequent Calendar Year) | 1933 | 1932 | 1931 | 1930 | 1929 | 1928 |
|--|---------------------|---------------------|---------------------|---------------------|---------------------|----------------------|
| SALES | \$78,206,119 | \$73,086,856 | \$75,679,203 | \$71,376,487 | \$65,902,419 | \$55,690,784 |
| LESS: Cost of Merchandise Sold and Operating Expenses | 73,022,906 | 70,101,405 | 71,118,362 | 66,736,925 | 61,789,028 | 51,972,935 |
| OTHER INCOME (Net) | 5,183,213 12,785 | 2,985,451 65,612 | 4,560,841 51,280 | 4,639,562 93,841 | 4,113,391 73,299 | 3,717,849 104,521 |
| | 5,195,998 | 3,051,063 | 4,612,121 | 4,733,403 | 4,186,690 | 3,822,370 |
| DEDUCT: | | | | | | |
| Interest Paid less Interest Earned | 159,637 | 140,488 | 105,911 | 37,895 | 59,444 | 43,294 |
| Allowance for Depreciation and Amortization | 1,175,871 | 1,061,345 | 964,062 | 858,634 | 706,768 | 562,368 |
| Provision for Federal Income Taxes | 513,315 | 237,154 | 434,500 | 463,245 | 380,000 | 389,000 |
| NET INCOME | \$3,347,175 | \$1,612,076 | \$3,107,648 | \$3,373,629 | \$3,040,478 | \$2,827,708 |

COMPARATIVE CONSOLIDATED SURPLUS ACCOUNT

| FISCAL YEAR (Which Ends January 31 of Subsequent Calendar Year) | 1933 | 1932 | 1931 | 1930 | 1929 | 1928 |
|--|--------------|--------------|--------------|--------------|--------------|-------------|
| SURPLUS—BEGINNING OF YEAR. | \$15,065,501 | \$14,709,843 | \$12,881,485 | \$10,705,481 | \$8,905,598 | \$6,662,502 |
| ADD: | | | | | | |
| Net Income for Year as Above | 3,347,175 | 1,612,076 | 3,107,648 | 3,373,629 | 3,040,478 | 2,827,708 |
| | 18,412,676 | 16,321,919 | 15,989,133 | 14,079,110 | 11,946,076 | 9,490,210 |
| DEDUCT: | | | | | | |
| Preferred Dividends | — | — | — | — | — | 50,694 |
| Common Dividends | 1,195,355 | 1,195,355 | 1,195,355 | 1,187,830 | 700,519 | 515,124 |
| Dividend Paid in Stock | — | — | — | — | 538,900 | — |
| Sundry Deductions (Net) | 71,229 | 61,063 | 83,935 | 9,795 | 1,176 | 18,794 |
| SURPLUS—END OF YEAR | \$17,146,092 | \$15,065,501 | \$14,709,843 | \$12,881,485 | \$10,705,481 | \$8,905,598 |

W. T. GRANT COMPANY

COMPARATIVE CONSOLIDATED BALANCE SHEETS

| AT END OF FISCAL YEAR (January 31 of Subsequent Calendar Year) | 1933 | 1932 | 1931 | 1930 | 1929 | 1928 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| ASSETS: | | | | | | |
| Cash | \$7,151,095 | \$4,266,632 | \$4,946,518 | \$4,791,015 | \$2,556,355 | \$1,972,887 |
| Notes and Accounts Receivable | 125,879 | 133,715 | 261,126 | 389,320 | 372,026 | 101,378 |
| Merchandise Inventories | 8,919,159 | 8,282,485 | 8,205,405 | 7,187,761 | 7,880,661 | 6,314,555 |
| Cash Surrender Value—Life Insurance | 81,764 | 80,232 | 78,022 | 69,815 | 66,751 | 57,772 |
| TOTAL CURRENT ASSETS | 16,277,897 | 12,763,064 | 13,491,071 | 12,437,911 | 10,875,793 | 8,446,592 |
| Misc. Inv., Employees Acc. Rec., etc. (Net) | 76,190 | 107,726 | 88,153 | 94,862 | 59,396 | 42,104 |
| Advances and Accounts with Property Owners | 477,398 | 553,076 | 415,768 | 203,892 | 528,715 | — |
| Land and Buildings, Depreciated | 6,559,380 | 6,410,502 | 6,048,637 | 5,322,129 | 4,275,800 | 2,934,953 |
| Furniture and Fixtures, Depreciated | 3,234,869 | 3,571,669 | 3,182,999 | 2,864,940 | 2,572,696 | 1,948,797 |
| Alterations and Improvements, Depreciated | 5,782,103 | 6,118,536 | 6,100,418 | 5,978,168 | 5,730,718 | 4,509,867 |
| Prepaid Rents, Taxes, Unexpired Ins., etc. | 710,274 | 795,761 | 599,311 | 726,369 | 790,158 | 579,417 |
| TOTAL ASSETS | \$33,118,111 | \$30,370,334 | \$29,926,357 | \$27,628,271 | \$24,833,276 | \$18,461,730 |
| LIABILITIES AND CAPITAL: | | | | | | |
| Accounts Payable | \$554,592 | \$573,065 | \$488,001 | \$457,374 | \$758,350 | \$524,502 |
| Notes Payable, etc. | 30,750 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Accrued Accounts | 1,134,271 | 720,822 | 709,879 | 757,430 | 685,683 | 762,997 |
| Reserve for Federal Taxes (Est.) | 573,427 | 259,686 | 434,500 | 462,500 | 380,000 | 389,000 |
| TOTAL CURRENT LIABILITIES | 2,293,040 | 1,578,573 | 1,657,380 | 1,702,304 | 1,849,033 | 1,701,499 |
| Deferred Notes Payable, etc. | 196,750 | 112,500 | 137,500 | 162,500 | 187,500 | 212,500 |
| Tenants' Deposits | 7,638 | 25,745 | 24,092 | — | — | — |
| Real Estate Mortgages Payable | 3,245,492 | 3,326,650 | 3,210,500 | 2,686,667 | 2,215,000 | 1,560,000 |
| Reserve for Repainting Stores | 139,653 | 121,919 | 97,596 | 105,869 | 80,066 | 61,637 |
| Common Stock | 10,089,446 | 10,089,446 | 10,089,446 | 10,089,446 | 9,796,196 | 6,020,496 |
| Surplus | 17,146,092 | 15,065,501 | 14,709,843 | 12,881,485 | 10,705,481 | 8,905,598 |
| TOTAL LIABILITIES AND CAPITAL | \$33,118,111 | \$30,370,334 | \$29,926,357 | \$27,628,271 | \$24,833,276 | \$18,461,730 |

GRANT STORES

ALABAMA

Anniston
Birmingham
Decatur
Gadsden
Huntsville
Mobile

ARKANSAS

Little Rock
Pine Bluff

CALIFORNIA

Berkeley
Fresno
Los Angeles
Oakland
Sacramento

CONNECTICUT

Ansonia
Bridgeport (2)
Danbury
Danielson
Derby
Greenwich
Hartford
Meriden
Middletown
Milford
Naugatuck
New Britain
New Haven
New Milford
Putnam
Rockville
Southington
South Manchester
Stamford
Thomaston
Thompsonville
Torrington
Wallingford
Waterbury
Willimantic
Winsted

DELAWARE

Dover
Milford
Wilmington

FLORIDA

Jacksonville
Miami
Tampa
Ybor City Station

GEORGIA

Albany
Atlanta
Augusta
Brunswick
Macon
Savannah
Valdosta

ILLINOIS

Alton
Aurora
Belleville
Chicago (3)
East St. Louis
Elgin
Galesburg
Jacksonville
Joliet
Peoria
Quincy
Rockford
Springfield
West Frankfort

INDIANA

Evansville
Fort Wayne
Gary
Hammond
Indianapolis
Michigan City
New Albany
South Bend

IOWA

Clinton
Davenport
Ottumwa
Waterloo

KANSAS

Hutchinson
Pittsburg

KENTUCKY

Louisville
Paducah

LOUISIANA

Alexandria
Baton Rouge
Monroe
New Orleans
Shreveport

MAINE

Bangor
Brunswick
Calais
Fort Kent
Gardiner
Lewiston
Old Town
Portland
Sanford
Skowhegan
Van Buren

MARYLAND

Baltimore
Cambridge
Crisfield

MASSACHUSETTS

Adams
Allston
Arlington
Athol
Beverly
Boston
Brockton
Cambridge
Chelsea
Chicopee
Clinton
Codman Square
Danvers
Dorchester
East Boston
Easthampton
Everett
Fall River
Fitchburg
Framingham
Franklin
Gardner
Gloucester
Great Barrington
Haverhill
Holyoke
Hudson
Hyannis
Hyde Park
Jamaica Plain
Lawrence
Leominster
Lynn (2)
Malden
Marlboro
Mattapan
Medford
Melrose
Middleboro
Milford
Natick
Needham
New Bedford (2)
Norfolk Downs
North Adams
North Attleboro
Norwood
Palmer
Peabody
Pittsfield
Plymouth
Reading
Rockland
Roslindale
Roxbury
Salem
Somerville
South Boston
Stoneham
Taunton
Uphams Corner Sta.
Wakefield
Waltham
Ware
Watertown

MASSACHUSETTS (Cont.)

Webster
Weymouth
Winchendon
Worcester

MICHIGAN

Detroit (2)
Grand Rapids
Hamtramck
Kalamazoo
Lansing
Muskegon
Saginaw
St. Joseph

MINNESOTA

Minneapolis
Rochester
St. Paul

MISSISSIPPI

Jackson

MISSOURI

Kansas City
St. Joseph
St. Louis
Springfield

NEBRASKA

Lincoln
Omaha

NEW HAMPSHIRE

Berlin
Concord
Derry
Dover
Franklin
Manchester
Nashua
Portsmouth
Rochester

NEW JERSEY

Bayonne
Bloomfield
Burlington
Camden
Collingswood
Dover
Hackensack
Hammonton
Hoboken
Jersey City (3)
Millville
Mount Holly
Newark (3)
Passaic
Paterson
Rahway
Riverside
Somerville
Trenton

NEW JERSEY (Cont.)

Union City
 Vineland
 West New York

NEW YORK

Albany
 Batavia
 Bath
 Bay Shore, L. I.
 Bayside, L. I.
 Beacon
 Binghamton
 Bronx (2)
 Brooklyn (2)
 Buffalo (7)
 Canandaigua
 Carthage
 Catskill
 Corning
 Corona, L. I.
 Dansville
 Elmira
 Far Rockaway, L. I.
 Flushing, L. I.
 Freeport, L. I.
 Geneva
 Glen Cove, L. I.
 Glens Falls
 Gouverneur
 Hempstead, L. I.
 Herkimer
 Hudson Falls
 Huntington, L. I.
 Iliion
 Jamaica, L. I.
 Jamestown
 Johnstown
 Kingston
 Lackawanna
 Lockport
 Lynbrook, L. I.
 Mechanicville
 Medina
 Middletown
 New York City (7)
 New Rochelle
 Niagara Falls
 Norwich
 Oneida
 Oneonta
 Oyster Bay, L. I.
 Patchogue, L. I.
 Penn Yan
 Port Chester
 Port Jervis
 Poughkeepsie
 Riverhead, L. I.
 Rochester
 Rockville Center, L. I.
 Rome
 Schenectady

NEW YORK (Cont.)

Seneca Falls
 Syracuse (2)
 Tonawanda
 Utica
 Watertown
 Warsaw
 Westfield
 Wellsville
 Woodhaven, L. I.
 Yonkers

NORTH CAROLINA

Charlotte
 Concord
 Elizabeth City
 Goldsboro
 Greensboro
 Greenville
 Hickory
 Kinston
 Raleigh

NORTH DAKOTA

Fargo

OHIO

Akron
 Bellaire
 Bellevue
 Cambridge
 Canton
 Circleville
 Conneaut
 Dayton
 Delphos
 East Liverpool
 Elyria
 Kent
 Lima
 Mansfield
 Marion
 New Philadelphia
 Newark
 Norwalk
 Portsmouth
 Steubenville
 Toledo
 Youngstown

OKLAHOMA

Muskogee
 Oklahoma City

PENNSYLVANIA

Altoona
 Bangor
 Berwick
 Blairsville
 Bloomsburg

PENNSYLVANIA (Cont.)

Bristol
 Butler
 Carlisle
 Chambersburg
 Columbia
 Conshohocken
 Corry
 Danville
 East Liberty
 Elizabethtown
 Ellwood City
 Erie
 Freeland
 Greenville
 Hazleton
 Homestead
 Honesdale
 Huntingdon
 Jeannette
 Johnstown
 Lancaster
 Lock Haven
 McKeesport
 Mahanoy City
 Middletown
 Milton
 Mount Pleasant
 Mount Union
 Oil City
 Palmerton
 Philadelphia (4)
 Philipsburg
 Phoenixville
 Pittston
 Pittsburgh
 Pottstown
 Pottsville
 Reading
 Sayre
 Scranton
 Shamokin
 Shippensburg
 Sunbury
 Titusville
 Towanda
 Uniontown
 Upper Darby
 Waynesboro
 West Chester
 Williamsport
 Windber
 York

RHODE ISLAND

Newport
 Pawtucket
 Providence
 West Warwick
 Woonsocket

SOUTH CAROLINA

Charleston
 Columbia
 Greenville

TENNESSEE

Bristol
 Chattanooga
 Memphis
 Nashville

TEXAS

Abilene
 Beaumont
 Brownsville
 Corpus Christi
 Dallas
 El Paso
 Fort Worth
 Galveston
 Houston
 San Antonio
 Waco
 Wichita Falls

UTAH

Ogden
 Salt Lake City

VERMONT

Bennington
 Burlington
 Newport
 St. Johnsbury

VIRGINIA

Charlottesville
 Clifton Forge
 Danville
 Fredericksburg
 Norfolk
 Harrisonburg
 Hopewell
 Lynchburg
 Newport News
 Petersburg
 Portsmouth
 Richmond
 Roanoke

WEST VIRGINIA

Elkins
 Hinton
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